

Message Text

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ACTION ARA-14

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FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC 9539

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E.O. 11652: N/A

TAGS: EFIN, JM, IMF

SUBJECT: FUTURE IMF TERMS TO BE MADE PUBLIC

REF: STATE 008539 AND 308627

1. ONE OF JAMAICA'S TWO DAILY NEWSPAPERS, THE JAMAICA DAILY NEWS, REPORTED ON FEBRUARY 1 THAT ON THE RECOMMENDATION OF PRIME MINISTER MANLEY, THE NATIONAL EXECUTIVE COMMITTEE (NEC) OF THE RULING PEOPLE'S NATIONAL PARTY HAS AGREED THAT THE TERMS AND CONDITIONS OF ANY NEW AGREEMENT WITH THE INTERNATIONAL MONETARY FUND WOULD BE MADE PUBLIC.

2. ACCORDING TO A PNP STATEMENT ISSUED AFTER A WEEKEND MEETING OF THE NATIONAL EXECUTIVE, THE PUBLICATION OF ANY NEW TERMS AND CONDITIONS WOULD "PROVIDE THE FRAMEWORK WITHIN WHICH THE SOCIETY CAN BE MOBILIZED TO ENSURE THAT THE COUNTRY ACHIEVES MAXIMUM PERFORMANCE WITHIN WHATEVER GUIDELINES MAY BE WORKED OUT." THE STATEMENT ADDED THAT THE OPPOSITION JAMAICA LABOR PARTY, THE LEADERSHIP OF THE FINANCIAL SECTOR, THE PRIVATE SECTOR ORGANIZATION OF JAMAICA AND THE TRADE UNIONS SHOULD BE GIVEN THE OPPORTUNITY TO DISCUSS THE STATE OF THE ECONOMY AND THE IMPLICATIONS OF THE NEGOTIATIONS WITH THE IMF.

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3. THE ARTICLE NOTED THAT A TEAM FROM THE IMF IS NOW IN JAMAICA NEGOTIATING A NEW THREE-YEAR AGREEMENT WITH THE GOVERNMENT WHICH IS TO REPLACE THE AGREEMENT WHICH FELL THROUGH IN DECEMBER FOLLOWING JAMAICA'S FAILURE TO MEET THE CONDITIONS SET BY THE FUND. THE CONDITIONS OF THAT AGREEMENT WERE NOT MADE PUBLIC BEFORE IT WAS ABORTED.
IRVING

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NNN

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